

**From:** Marjorie Earlene Fantz [earlene@americanlake.org]  
**Sent:** Monday, February 02, 2009 6:38 PM  
**To:** \_Regulatory Comments  
**Subject:** Comments on Advanced Notice of Proposed Rulemaking for Part 704

Marjorie Earlene Fantz  
112 Lila Street  
Steialcoom, WA 98388-1418

February 2, 2009

Mary Rupp  
Secretary to the Board  
National Credit Union Administration  
1775 Duke Street  
Alexandria, VA 22314

Dear Ms. Rupp:

Dear Ms. Rupp,

Thank you to the NCUA board for prompt, decisive action to preserve the credit union system.

I recognize the action necessary, but it is painful.

The anticipated accounting scheme may be more painful than necessary, because it impacts our balance sheet more than it may need to.

One alternative would be to transfer premiums from reserves instead of through the balance sheet. This would have less negative effect on our ROA, and wouldn't effect our net earnings.

Another option would be to make the write down portion a loan.

Thank you for your time and consideration.

Sincerely,

Marjorie Earlene Fantz  
2535882866